

# [***Forbes Daily: Henry Kissinger s Influential And Controversial Legacy***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69S7-5DW1-JBCM-F0NW-00000-00&context=1516831)

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**Highlight:** The former US Secretary of State dies at 100; Israel and Hamas extend ceasefire; GM to cut spending on self-driving Cruise; Midas List Europe; Cristiano Ronaldo lawsuit.

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox here.**

Good morning,

Tis the season for Spotify Wrapped, when you can find out how many of your friends are Swifties or members of the BeyHive.

Each year, thestreaming giant provides its users with an interactive reportof which artists and songs they listened to the most throughout the year, and many share it on social media. Streams are counted when users listen to a song for 30 seconds or more.

It s**become somewhat of a cultural event**, with Apple Music having released its own equivalent on Tuesday. Spotify has more than 574 million users.

**BREAKING NEWS**

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Henry Kissinger, former U.S. Secretary of State, holds the Bavarian Order of Maximilian during celebrations marking his 100th birthday. (Photo by Daniel Vogl/picture alliance via Getty Images)

dpa/picture alliance via Getty Images

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**Henry Kissinger**, who served as secretary of state under both Presidents Richard Nixon and Gerald Ford,**died at his home in Connecticut at the age of 100**on Wednesday. Kissinger was amajor figure in shaping U.S. foreign policy during the 1970samid the Cold War with the Soviet Union, and he played a key role in negotiations that helped end the Vietnam War which controversially led to him being awarded the Nobel Peace Prize in 1973. Former President George W. Bush mourned Kissinger's death, saying in a statement that "America has lost one of the most dependable and distinctive voices on foreign affairs."

Israel and Hamas on Thursday agreed toextend a temporary ceasefire by an additional day, just before it expired. The extended truce**maintains the same conditions both sides had agreed to previously**, where Hamas will release at least 10 Israeli hostages every day in exchange for 30 Palestinian prisoners.

**MORE:** While Qatari officials said**efforts for a permanent ceasefire agreement are ongoing**, Israeli Prime Minister Benjamin Netanyahuvowed in a speech Wednesday to continue the country s waragainst Hamas once negotiations to free Israeli hostages end.

**BUSINESS + FINANCE**

Promoters of thefake crypto X Token have been buying up ads on X and using Elon Musk s image and name for months to promote the token in**an effort to swindle unsuspecting X users**. But Musk s lack of involvement in X Token doesn t mean he isn t benefiting from it: In addition to purchasing ads, the people behind the scam are paying X for an untold number of verified accounts to serve as foot soldiers in their ad campaign.

General Motorswill slash spending on its self-driving division Cruiseafter the autonomous carmaker**recalled its robotaxi fleet earlier this month amid growing safety concerns** about the driverless cars. GM s CEO Mary Barra said the goal is to focus the team on safety, transparency and accountability as it aims to rebuild trust with regulators at the local, state and federal level, but still expressed confidence about Cruise s achievements and future.

**WEALTH + ENTREPRENEURSHIP**

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Mark Cuban photographed by Guerin Blask for Forbes in September 2022.

Guerin Blask/The Forbes Collection

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The dual announcements that **billionaire entrepreneur Mark Cuban is stepping away from Shark Tank** and working on a deal to sell a majority stake in the Dallas Mavericks took many by surprise and led to renewed speculation he might run for president. But in a 2022**Forbes**cover story, Cuban revealed that he was considering leaving the show becausehis busy schedule was no longer matching upwith that of his three teenage children. Plus, there s a financial incentive to sell his stake in the Mavericks, as the value of NBA teams has ballooned in recent years.

The results of a study in Mali onhow best to reduce early childhood deathsshowed the largest,**fastest reduction in deaths of children under five ever documented in a conflict zone**. A small but ambitious global health group called Muso, backed by MacKenzie Scott and the Bill & Melinda Gates Foundation, partnered with the government of Mali in West Africa and a global consortium of researchers on the trial.

**TECH + INNOVATION**

The families of Israelis kidnapped by Hamas are receiving text, WhatsApp and Facebookmessages from unknown senders trying to harass and manipulate them. As family members try desperately to glean any intel they can about their loved ones including whether they are alive more than 50 days into the war they see the **suspicious communications as a form of cyber or psychological warfare**. There's no version of events where this isn't malicious, Juan Andrés Guerrero-Saade, a SentinelOne cybersecurity expert, told**Forbes**.

Declines in the value of venture capital deals as well as that of**acquisitions and stock market listings across Europe**, Israel and the Middle East shook upthis year s. In the definitive ranking of the top 25 tech investors in Europe, Israel and the Middle East, Avi Eyal of Entrée Capital claimed the top spot, ousting Index Ventures partner Danny Rimer.

HeyGen,**which launched an AI-powered video creation app**last September,announced $5.6 million in new venture capital funding Wednesday, bringing the Los Angeles-based company to a $75 million valuation. The company is also launching a new product which will make it easier for people to create the custom AI avatars that appear in its videos.

**MONEY + *POLITICS***

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Former US president Donald Trump arrives ahead of his arraignment at the Manhattan Criminal Court in New York on April 4, 2023.

AFP via Getty Images

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Former President Donald Trump went after the wife of the New York judge presiding over his civil fraud trial in a social media rant Wednesday.In a post on his social media platform Truth Social, Trump for the first time**targeted New York Judge Arthur Engoron s Trump Hating wife,** arguing that she and Engoron's law clerk have "taken over control of the New York State Witch Hunt Trial aimed at me, my family, and the Republican Party."

**SPORTS + ENTERTAINMENT**

The Anti-Defamation League and American Jewish Committeecondemned Kanye West for the resurfacing of anti-Jewish rhetoricafter the unrepentant antisemite was seen in videos performing his new song Vultures at a party in Dubai, one of his first performances since**a string of racist comments last year derailed his career and cost him his billionaire status.** The song, released last Wednesday, seems to publicly address the backlash with the lyric "How am I antisemitic? before adding a vulgar description of having sex with a Jewish woman.

Soccer legend**Cristiano Ronaldo, the world s highest paid athlete, is facing a class action lawsuit** fromBinance customers seeking $1 billion in damagesafter the world s largest cryptocurrency exchange agreed to pay over $4 billion in a settlement with the federal government. Ronaldo began partnering with Binance in 2022, creating NFT collections and posts on social media to his 849 million followers, and the plaintiffs allege the soccer star participated in and aided the sale of unregistered securities with Binance.

**SCIENCE + HEALTHCARE**

Shares ofDutch electronics and health giant Philips fell nearly 5% early Wednesdayafter the**FDA published a warning about a safety issue with the company s sleep apnea machine**urging patients and health care professionals to closely monitor the machine for signs of overheating. This is the latest safety issue to impact Philips CPAP machines, which had previously been recalled due to concerns about a foam component in its build.

Science has gone to great lengths to attempt to reverse aging. Anew contest from the XPrize Foundationaims to actually do that: A $101 million Healthspan XPrize will be awarded to research teams that can**develop therapies which measurably reverse age-related degradation** across cognition, immune system and muscle function. XPrize Foundation executive chair Peter Diamandis believes now is the right time for the contest, with advances in AI, gene therapies and other technologies.

**DAILY COVER STORY**

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Berkshire Hathaway vice chairman Charles Munger would have turned 100 on January 1, 2024.

BONNIE SCHIFFMAN/GETTY IMAGES

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**TOPLINE** Warren Buffett, the**greatest living investor, and perhaps in all of history**, would not have been nearly as successful if not for a near 50-year "not-so-silent partner" who is as much the creator of the Berkshire Hathaway investment philosophy as is the master himself.

In 1996, a**Forbes**cover story profiled Charles Munger, Buffett s right-hand man, who passed away Tuesday at age 99. We**republished the story in the wake of Munger s death**to help today s readers learn that without Munger s counsel, 93-year old Warren Buffett would have likely never become the GOAT among global investors, or amassed a net worth of $120 billion.

In Buffett s early days he was a strict Graham & Dodd value investor, buying cheap stocks at give-away prices and selling them when they were no longer cheap.**Munger converted Buffett s guiding investment philosophy** into what we describe in our story as one decision growth stocks, with the intention of buying and holding forever. This is exactly what Berkshire has done with stocks such as Coca-Cola and American Express, and private companies like See s Candies and GEICO.

Using this strategy Berkshire became unshackled from the restrictions of deep discount Benjamin Graham value investing. While rigorous analysis was still employed, Berkshire began buying fully valued stocks that had nearly invincible franchises, like Apple, whose growing stream of earnings and dividends ultimately became compound interest machines.

The other major Berkshire strategy heavily influenced by Munger, and first detailed in this cover story, is the idea of playing the odds by using the float from the premiums of the insurance companies it owns, like GEICO and National Indemnity, to greatly magnify portfolio returns.

**Charlie has the best 30-second mind in the world,** Buffett told**Forbes**in the 1996 article. He goes from A to Z in one move. He sees the essence of everything before you even finish the sentence.

**WHY IT MATTERS**  I have always been a fan of unsung heroes, and Charlie Munger, who long played second-fiddle to the Oracle of Omaha, Warren Buffett, is a great example of one, says Matt Schifrin,**Forbes** executive editor. If not for Munger's shrewd strategic counsel, which prompted Buffett to change his philosophy from strict Benjamin Graham value investing to buying great growth companies at reasonable prices and holding them forever, Buffett would have probably never amassed the $120 billion fortune he has today. RIP Charlie.

**MORE** Here s Charlie Munger s Simple Advice About Estate Planning As Tributes Pour In For Berkshire Hathaway Legend

**FACTS AND COMMENTS**

Star New York Jets quarterbackAaron Rodgers returned to the practice field Wednesday, setting the stage for an improbable return to game action in the**same season he tore his Achilles tendon.**The injury typically requires at least six months of recovery for NFL players:

**December 20:**The deadline for the Jets to add Rodgers to the active roster, or he will remain on injured reserve for the remainder of the season

**Less than 1%:** The Jets probability of making the playoffs, according to the**New York Times** model

**$47.9 million:** Rodgers salary and endorsements this season, according to**Forbes** estimates, making him the fourth highest-paid player in the NFL

**STRATEGY AND SUCCESS**

Office holiday parties are more than just festive gatherings: They can also be a way foremployers to covertly evaluate an employee s social skills, professionalism, and ability to navigate informal settings. In order to advance your career,**use the holiday party as an opportunity to expand your network**, express gratitude, and actively participate in team activities and celebrations. And try to strike a balance between being sociable and professional: Don t drink excessively or discuss anything inappropriate.

**VIDEO**

https://www.forbes.com/video/6342007592112/

**QUIZ**

Country music dominated the 2023 year-end music charts, capping off a blockbuster year for the genre, but some of the songs themselves that became viral hits failed to make a dent in the rankings.**Which country artist** was Apple Music s top global artist of 2023?

A. Jason Aldean

B. Luke Combs

C. Morgan Wallen

D. Kacey Musgraves

Check your answer.

**ACROSS THE NEWSROOM**

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**Load-Date:** December 2, 2023

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